

## NETWORK LIMITED

Regd. Office: W-41, Okhla Industrial Area, Phase II, New Delhi - 110 020  
Statement of Audited Financial Results for the Quarter/ Year Ended 31.03.2014

(₹ in Lakhs)

| Sl. No. | Particulars  | Quarter ended  |              |                | Year ended      |                 |
|---------|--|----------------|--------------|----------------|-----------------|-----------------|
|         |  | 31/03/2014     | 31/12/2013   | 31/03/2013     | 31/03/2014      | 31/03/2013      |
|         |  | Audited        | Un-audited   | Audited        | Audited         |                 |
| 1       | <b>Income from operations</b>  | 106.59         | 24.70        | 45.65          | 173.76          | 420.84          |
|         | Income from operations   |                |              |                |                 |                 |
| 2       | <b>Expenses</b>  |                |              |                |                 |                 |
|         | (a) Purchases/ Operating Expenses  | 110.74         | 15.50        | 38.58          | 162.64          | 331.72          |
|         | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | (2.96)         | (26.90)      | 30.37          | (14.39)         | 57.73           |
|         | (c) Employee benefits expense  | 0.86           | 0.60         | 2.98           | 3.24            | 13.42           |
|         | (d) Depreciation and amortization expense  | 21.48          | 21.72        | 22.00          | 86.64           | 86.91           |
|         | (e) Other expenses   | 7.04           | 10.24        | 11.32          | 37.38           | 42.67           |
|         | <b>Total expenses</b>  | <b>137.16</b>  | <b>21.16</b> | <b>105.25</b>  | <b>275.51</b>   | <b>532.45</b>   |
| 3       | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>(30.57)</b> | <b>3.53</b>  | <b>(59.60)</b> | <b>(101.75)</b> | <b>(111.61)</b> |
| 4       | Other income   | -              | 1.13         | -              | 3.02            | 1.74            |
| 5       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>(30.57)</b> | <b>4.66</b>  | <b>(59.60)</b> | <b>(98.73)</b>  | <b>(109.87)</b> |
| 6       | Finance costs  |                |              |                |                 |                 |
| 7       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>(30.57)</b> | <b>4.66</b>  | <b>(59.60)</b> | <b>(98.73)</b>  | <b>(109.87)</b> |
| 8       | Exceptional items  |                |              |                |                 |                 |
| 9       | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>   | <b>(30.57)</b> | <b>4.66</b>  | <b>(59.60)</b> | <b>(98.73)</b>  | <b>(109.87)</b> |
| 10      | Tax expense  |                |              |                |                 |                 |
| 11      | <b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>                                   | <b>(30.57)</b> | <b>4.66</b>  | <b>(59.60)</b> | <b>(98.73)</b>  | <b>(109.87)</b> |
| 12      | Extraordinary items (net of tax expense)   |                |              |                |                 |                 |
| 13      | <b>Net Profit / (Loss) for the period (11 + 12)</b>  | <b>(30.57)</b> | <b>4.66</b>  | <b>(59.60)</b> | <b>(98.73)</b>  | <b>(109.87)</b> |
| 14      | Share of profit / (loss) of associates   | (0.31)         | 1.45         | (2.19)         | 0.55            | (0.17)          |
| 15      | <b>Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)</b>              | <b>(30.88)</b> | <b>6.11</b>  | <b>(61.79)</b> | <b>(98.18)</b>  | <b>(110.04)</b> |
| 16      | Paid-up equity share capital (Face Value of the Share shall be indicated)                                | 4,914.85       | 4,914.85     | 4,914.85       | 4,914.85        | 4,914.85        |
| 17      | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                  |                |              |                | 104.11          | 202.26          |
| 18      | <b>Earnings per share (of ₹/- each) (not annualised):</b>  |                |              |                |                 |                 |
|         | (a) Basic  | (0.06)         | 0.01         | (0.13)         | (0.20)          | (0.22)          |
|         | (b) Diluted  | (0.06)         | 0.01         | (0.13)         | (0.20)          | (0.22)          |

### PART II

Select Information for the Quarter Ended 31.03.2014

| Particulars                          |  | 31/03/2014                         | 31/12/2013  | 31/03/2013 | 31/03/2014 | 31/03/2013 |
|--------------------------------------|--|------------------------------------|---|------------|------------|------------|
| <b>A PARTICULARS OF SHAREHOLDING</b> |  |                                    |   |            |            |            |
| 1                                    | Public shareholding  |                                    |   |            |            |            |
|                                      | Number of shares   | 19396592                           | 19396592  | 19396592   | 19396592   | 19396592   |
|                                      | Percentage of shareholding   | 39.47%                             | 39.47%  | 39.47%     | 39.47%     | 39.47%     |
| 2                                    | Promoters and Promoter Group Shareholding  |                                    |   |            |            |            |
|                                      | a) Pledged / Encumbered  | Nil                                | Nil   | Nil        | Nil        | Nil        |
|                                      | Number of shares   | Nil                                | Nil   | Nil        | Nil        | Nil        |
|                                      | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil                                | Nil   | Nil        | Nil        | Nil        |
|                                      | b) Non-encumbered  |                                    |   |            |            |            |
|                                      | Number of shares   | 29751906                           | 29751906  | 29751906   | 29751906   | 29751906   |
|                                      | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%                            | 100.00%   | 100.00%    | 100.00%    | 100.00%    |
|                                      | Percentage of shares (as a % of the total share capital of the company)                | 60.53%                             | 60.53%  | 60.53%     | 60.53%     | 60.53%     |
| <b>B INVESTOR COMPLAINTS</b>         |  |                                    |   |            |            |            |
|                                      |  | <b>3 months ended (31/03/2014)</b> | <b>Notes -</b>  |            |            |            |
|                                      | Pending at the beginning of the quarter  | Nil                                | 1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 19, 2014.  |            |            |            |
|                                      | Received during the quarter  | Nil                                | 2. During the period under reference, company's Income from operations includes sale of commodities, premium earned, sale of securities, interest on fixed deposits/ others.  |            |            |            |
|                                      | Disposed of during the quarter   | Nil                                | 3. There being no subsidiary of the company, the above results are prepared on standalone basis.  |            |            |            |
|                                      | Remaining unresolved at the end of the quarter   | Nil                                | 4. The figures of the last quarter are the balancing figures between the audited results in respect of the full financial year and year to date figures upto third quarter of the current financial year.   |            |            |            |
|                                      |  |                                    | 5. Since the company has substantial amount of carry forward losses and unabsorbed depreciation it is unlikely to have taxable income in the current year and hence it is not considered necessary to create deferred tax assets in accordance with Accounting Standard 22 of ICAI. |            |            |            |
|                                      |  |                                    | 6. Previous year figures have been regrouped / rearranged whenever considered necessary.  |            |            |            |

### STATEMENT OF ASSETS AND LIABILITIES

|                                 |  | Current Year As at 31.03.2014 | Previous Year As at 31.03.2013 |
|---------------------------------|--|-------------------------------|--------------------------------|
| <b>A EQUITY AND LIABILITIES</b> |  |                               |                                |
| 1                               | <b>Shareholders' funds</b>                 |                               |                                |
|                                 | (a) Share capital                          | 4914.85                       | 4914.85                        |
|                                 | (b) Reserves and surplus                   | 104.08                        | 202.26                         |
|                                 | <b>Sub-total - Shareholders' funds</b>     | <b>5018.93</b>                | <b>5117.11</b>                 |
| 2                               | <b>Non-current liabilities</b>             |                               |                                |
|                                 | Long Term Liabilities & Provisions         | 17.74                         | 17.74                          |
|                                 | <b>Sub-total - Non-current liabilities</b> | <b>17.74</b>                  | <b>17.74</b>                   |
| 3                               | <b>Current liabilities</b>                 |                               |                                |
|                                 | Current liabilities & Provisions           | 21.09                         | 0.65                           |
|                                 | <b>Sub-total - Current liabilities</b>     | <b>21.09</b>                  | <b>0.65</b>                    |
|                                 | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>5057.76</b>                | <b>5135.50</b>                 |
| <b>B ASSETS</b>                 |  |                               |                                |
| 1                               | <b>Non-current assets</b>                  |                               |                                |
|                                 | (a) Fixed assets                           | 8.69                          | 95.32                          |
|                                 | (b) Non-current investments                | 4838.93                       | 4395.32                        |
|                                 | <b>Sub-total - Non-current assets</b>      | <b>4847.62</b>                | <b>4490.64</b>                 |
| 2                               | <b>Current assets</b>                      |                               |                                |
|                                 | (a) Inventories                            | 108.79                        | 94.40                          |
|                                 | (b) Trade receivables                      | 33.43                         | 0.47                           |
|                                 | (c) Cash and cash equivalents              | 56.58                         | 98.79                          |
|                                 | (d) Short-term loans and advances          | 8.97                          | 369.46                         |
|                                 | (e) Other Current Assets                   | 0.37                          | 81.73                          |
|                                 | <b>Sub-total - Current assets</b>          | <b>210.14</b>                 | <b>644.86</b>                  |
|                                 | <b>TOTAL - ASSETS</b>                      | <b>5057.76</b>                | <b>5135.50</b>                 |

For NETWORK LIMITED

Sd/-

ASHOK SAWHNEY  
CHAIRMAN

Date : 19-May-14  
Place : New Delhi